

**PROJECTION NOTES
FY 2005**

No.	Item	Computation	Notes	Information Source/Comment
1	Levy Limit	\$ 37,653,331	Fy 05 levy limit	Form filed by BOA with Fy 05 Tax Recap Sheet
		\$ 941,333	21/2% increase	
		\$ 38,594,664	Fy 05 levy limit	
2	New Growth	\$ 450,000	Estimate Fy 06	Growth stabilizes in \$40-\$50 Million range - See Figure Two
		\$ 551,544	Fy 05 New Growth	Form filed by BOA with Fy 05 Tax Recap Sheet
		\$ 563,179	Fy 04 New Growth	Form filed by BOA with Fy 04 Tax Recap Sheet
		\$ 804,735	Fy 03 New Growth	Based on FY 03 LA 13; This does not match DOR Levy Form
		\$ 879,895	Fy 02 New Growth	Form filed by BOA with Fy 02 Tax Recap Sheet
		\$ 1,419,357	Fy 01 New Growth	Form filed by BOA with Fy 01 Tax Recap Sheet
		\$ 833,094	Fy 00 New Growth	Form filed by BOA with Fy 00 Tax Recap Sheet
		\$ 1,122,922	Fy 99 New Growth	Form filed by BOA with Fy 00 Tax Recap Sheet
		\$ 713,090	Fy 98 New Growth	Form filed by BOA with Fy 99 Tax Recap Sheet
		\$ 726,315	Fy 97 New Growth	"At a Glance" report dated 2/2/99
		\$ 689,741	Fy 96 New Growth	"At a Glance" report dated 2/2/99
3	Exempted Tax Levy	\$ 671,128	90% of Floral Street School Debt Service	
		\$ (585,681)	SBAB Reimbursement - Floral Street - Audit has been completed and higher payment was received in Dec 200	
		\$ (3,206,732)	SBAB Reimbursement - High School	
		\$ 252,378	Open Space Bond	See Figure Six
		\$ 199,260	HS School Land Bond	
		\$ 5,550,125	New High School	
		\$ 192,675	Open Space Bond #2	
		\$ 783,521	Oak Middle School	
		\$ 182,492	Allen Property BAN Costs	See BAN Sale Summary
		\$ 284,158	Oak Middle School BAN Costs	
		\$ -	Bond Interest Reserves (\$2,077,385 on account as of 11/15/2004)	
		\$ (164,485)	Bond Premiums that will be run through Free Cash and be part of FY 06 certification (\$56,059 for Allen; \$108,426.07 for Oak Middle School)	
		\$ 4,158,839	Total Exempted Debt Service	
4	State Aid	\$ 21,000,102	Based on House 1	See Figure Four
5	Overestimates	\$ -	No Overestimated Projected	
6	Schedule A	\$ 10,142,000	Projected Local Receipts	Initial Projection - See Figure Three
7	Free Cash	\$ 2,000,000	7/1/04 Balance \$2,832,695	Initial Projection - See Figure Seven

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8	Sale of Lots	\$ 25,000	Balance as of 10/19/2004 \$15,733	
9	Sewer Surplus	\$ 2,450,000	\$2,023,844 Allocated To Department's Budget; \$14,156 for Debt Service; \$37,000 Pickup Truck; \$75,000 System Control Upgrade; \$300,000 Hill St Pumping Station	
10	Light Revenue	\$ 262,767	Debt Service Budget FY 06	See Figure Six
11	CATV Revenue	\$ 499,545	Debt Service Budget FY 06	See Figure Six
12	Chapter 90	\$ 508,066	Chapter has been established	
13	Account Transfers	\$ -	Transfer from Personnel Board Salary Accounts (to Operating Budget - Personnel Board)	
		\$ 227,895	Transfer from various Public Bldgs Warrant Articles	
		\$ 300,000	Transfer from Improvement from Public Ways Account (Balance 1/24/2005 \$992,187)	
		\$ -	Transfer from Worker's Compensation Trust Fund (to Operating Budget - General Insurance)	
			(balance is account is \$163,194)	
		\$ 527,895		
14	Stabilization	\$ -	Balance as of 11/15/2004 \$328,969	
15	Total V Loan Repayments	\$ 10,399	Balance as of 11/15/2005 \$100,029	
16	Water System Improvements	\$ -	Balance as of 11/15/2005 \$293,201	
17	Water Conservation Fund	\$ -	Balance as of 11/15/2004 \$202,160	
18	Cemetery Trust Funds	\$ 75,000	Balance as of 10/19/2004 \$953,652	
19	Special Funds - Coal Ash	\$ 250,000	Balance as of 1/15/2004 \$1,490,878	
20	Overlay Reserve	\$ -		
21	Free Cash (Reduce Levy)	\$ 500,000	Fy 06 (\$164,485 is a Bond Premium Pass Through)	
		\$ 500,000	Fy 05	FY 05 Recap Sheet; \$176,892 was a bond premium
		\$ 728,416	Fy 04	FY 04 Recap Sheet; \$228,416 was a bond premium
		\$ 2,885,000	Fy 03	FY 03 Recap Sheet; \$2,385,000 was a bond premium
		\$ 435,000	Fy 02	FY 02 Recap Sheet
		\$ 1,130,000	Fy 01	FY 01 Recap Sheet
		\$ 1,130,000	Fy 00	Fy 00 Recap Sheet
		\$ 1,130,000	Fy 99	"At a Glance" report dated 2/2/99
		\$ 1,130,000	Fy 98	"At a Glance" report dated 2/2/99
		\$ 770,000	Fy 97	"At a Glance" report dated 2/2/99

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		\$ 770,000	Fy 96	"At a Glance" report dated 2/2/99
22	Municipal Light (PILOT)	\$ 121,995	Fy 06	Actual
		\$ 115,606	Fy 05	FY 05 Recap Sheet
		\$ 118,531	Fy 04	FY 04 Recap Sheet
		\$ 113,132	Fy 03	FY 03 Recap Sheet
		\$ 112,244	Fy 02	FY 02 Recap Sheet
		\$ 118,519	Fy 01	FY 01 Recap Sheet
		\$ 111,886	Fy 00	Fy 00 Recap Sheet
		\$ 112,781	Fy 99	"At a Glance" report dated 2/2/99
		\$ 116,880	Fy 98	"At a Glance" report dated 2/2/99
		\$ 100,840	Fy 97	"At a Glance" report dated 2/2/99
		\$ 114,818	Fy 96	"At a Glance" report dated 2/2/99
23	CATV (PILOT)	\$ 430,056	Fy 06	Actual
		\$ 386,504	Fy 05	FY 05 Recap Sheet
		\$ 334,056	Fy 04	FY 04 Recap Sheet
		\$ 283,927	Fy 03	FY 03 Recap Sheet
		\$ 250,000	Fy 02	FY 02 Recap Sheet
		\$ 250,000	Fy 01	FY 01 Recap Sheet
		\$ 250,000	Fy 00	Fy 00 Recap Sheet
		\$ 225,000	Fy 99	"At a Glance" report dated 2/2/99
		\$ 225,000	Fy 98	"At a Glance" report dated 2/2/99
		\$ 225,000	Fy 97	"At a Glance" report dated 2/2/99
		\$ 225,000	Fy 96	"At a Glance" report dated 2/2/99
24	Bond Interest Reserve	\$ 1,050,000	Balance as of 11/15/2004 \$2,077,385	775000+125000+150000
		\$ -	Fy 05	FY 05 Recap Sheet
		\$ -	Fy 04	FY 04 Recap Sheet
		\$ 821,732	Fy 03	FY 03 Recap Sheet
25	Tax Title	\$ -		
26	Court Judgments	\$ -		
27	Overlay Deficits	\$ -		
28	Cherry Sheet Offsets	\$ 70,239	Fy 06	Based on House 1
		\$ 67,387	Fy 05	FY 05 Recap Sheet
		\$ 61,412	Fy 04	FY 04 Recap Sheet
		\$ 62,215	Fy 03	FY 03 Recap Sheet
		\$ 62,793	Fy 02	FY 02 Recap Sheet
		\$ 59,915	Fy 01	FY 01 Recap Sheet

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		\$ 58,321	Fy 00	Fy 00 Recap Sheet
		\$ 46,990	Fy 99	"At a Glance" report dated 2/2/99
		\$ 45,359	Fy 98	"At a Glance" report dated 2/2/99
		\$ 45,387	Fy 97	"At a Glance" report dated 2/2/99
		\$ 44,243	Fy 96	"At a Glance" report dated 2/2/99
29	CMRPC	\$ 6,906	Fy 06	Actual
		\$ 6,737	Fy 05	FY 05 Recap Sheet
		\$ 6,574	Fy 04	FY 04 Recap Sheet
		\$ 6,414	Fy 03	FY 03 Recap Sheet
		\$ 4,777	Fy 02	FY 02 Recap Sheet
		\$ 4,661	Fy 01	FY 01 Recap Sheet
		\$ 4,547	Fy 00	Fy 00 Recap Sheet
30	State & County Charges	\$ 792,839	Fy 06	Based on House 1
		\$ 694,057	Fy 05	FY 05 Recap Sheet
		\$ 434,305	Fy 04	FY 04 Recap Sheet
		\$ 205,797	Fy 03	FY 03 Recap Sheet
		\$ 194,113	Fy 02	FY 02 Recap Sheet
		\$ 201,558	Fy 01	FY 01 Recap Sheet
		\$ 213,942	Fy 00	Fy 00 Recap Sheet
		\$ 180,563	Fy 99	"At a Glance" report dated 2/2/99
		\$ 193,712	Fy 98	"At a Glance" report dated 2/2/99
		\$ 199,414	Fy 97	"At a Glance" report dated 2/2/99
		\$ 186,787	Fy 96	"At a Glance" report dated 2/2/99
		\$ 144,281	Fy 95	"At a Glance" report dated 2/2/99
31	Overlay	\$ 400,000	Fy 06 (Estimate)	Estimate
		\$ 334,363	Fy 05	FY 05 Recap Sheet
		\$ 465,564	Fy 04	FY 04 Recap Sheet
		\$ 301,261	Fy 03	FY 03 Recap Sheet
		\$ 257,908	Fy 02	FY 02 Recap Sheet
		\$ 323,213	Fy 01	FY 01 Recap Sheet
		\$ 213,975	Fy 00	Fy 00 Recap Sheet
		\$ 246,985	Fy 99	"At a Glance" report dated 2/2/99
		\$ 278,496	Fy 98	"At a Glance" report dated 2/2/99
		\$ 236,589	Fy 97	"At a Glance" report dated 2/2/99
		\$ 244,154	Fy 96	"At a Glance" report dated 2/2/99
		\$ 265,932	Fy 95	"At a Glance" report dated 2/2/99

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32	Fy 06 Tax Rate	\$ 450,000	projected new growth	
		\$ 9.74	current year tax rate	
		\$ 4,250,437,722	current value	
		\$ 46,201,232	value new growth	
		\$ 4,296,638,954	new value fy 06	
		\$ 38,594,664	tax levy	
		\$ 450,000	new growth	
		\$ 4,158,839	exempted levy	
		\$ 43,203,503	total levy	
		\$ 10.06	tax rate fy 06	

FIGURE TWO
PROJECTIONS OF NEW GROWTH AND BUILDING PERMIT ANALYSIS
FISCAL YEAR 1999 TO 2006

Property Class	Projected FY 2006	FY 2005	FY 2004	FY 2003	FY 2002	FY 2001	FY 2000	FY 1999
Residential								
Single Family	\$ 38,500,000	\$ 39,569,980	\$ 25,091,945	\$ 38,944,480	\$ 63,437,300	\$ 66,927,300	\$ 65,342,800	\$ 67,007,900
Condominium	\$ 3,000,000	\$ 8,578,464	\$ 2,760,528	\$ 600,589	\$ 6,186,700	\$ 7,546,300	\$ 2,102,800	\$ 1,891,900
Two & Three Family	\$ -	\$ -	\$ 2,348,365	\$ 320,700	\$ -	\$ 1,354,900	\$ 1,873,700	\$ 685,200
Multi-Family	\$ 500,000	\$ 809,800	\$ (599,200)	\$ -	\$ 27,700	\$ -	\$ 1,393,200	\$ 2,432,300
Vacant Land	\$ 100,000	\$ 191,853	\$ 5,048,600	\$ 1,196,697	\$ (7,024,900)	\$ (8,007,509)	\$ (11,949,650)	\$ 3,567,100
All Others	\$ -	\$ -	\$ 1,067,968	\$ 22,346	\$ 346,550	\$ 1,159,496	\$ 1,400	\$ 806,000
Total Residential	\$ 42,100,000	\$ 49,150,097	\$ 35,718,206	\$ 41,084,812	\$ 62,973,350	\$ 68,980,487	\$ 58,764,250	\$ 76,390,400
Open Space	\$ -	\$ 284,800	\$ -	\$ -	\$ 8,800	\$ -	\$ 21,576	\$ 115,000
Commercial	\$ 3,000,000	\$ 3,708,079	\$ 2,532,670	\$ 4,657,056	\$ 5,146,950	\$ 4,244,792	\$ 1,475,601	\$ 3,303,474
Chapter 61, 61A, 61B	\$ -	\$ -	\$ 24,245	\$ -	\$ -	\$ -	\$ 67,689	\$ 25,046
Industrial	\$ -	\$ -	\$ 9,791,846	\$ 8,281,675	\$ 1,832,400	\$ 1,837,300	\$ 844,750	\$ 3,327,400
Personal Property	\$ 1,000,000	\$ 2,456,200	\$ 5,063,106	\$ 5,235,268	\$ 712,768	\$ 31,335,878	\$ 766,210	\$ 1,142,109
Total Valuation Growth	\$ 46,100,000	\$ 55,599,176	\$ 53,130,073	\$ 59,258,811	\$ 70,674,268	\$ 106,398,457	\$ 61,940,076	\$ 84,303,429
Tax Rate	\$ 9.74	\$ 9.92	\$ 10.60	\$ 13.58	\$ 12.45	\$ 13.34	\$ 13.45	\$ 13.32
New Growth	\$ 449,014.00	\$ 551,543.83	\$ 563,178.77	\$ 804,734.65	\$ 879,894.64	\$ 1,419,355.42	\$ 833,094.02	\$ 1,122,921.67
Building Permits (Selected Areas)	2004	2003	2002	2001	2000	1999	1998	1997
One Family	68	96	128	126	178	244	269	261
Two Family	2	0	5	0	8	17	13	2
Apartment/Condos	7	34	16	6	8	8	22	0
Residential Alterations	308	345	297	293	238	216	201	133
Commercial	6	5	11	8	8	14	5	37
Commercial Alternations	34	46	41	62	42	35	36	0
Industrial	0	0	1	0	0	0	0	2
Industrial Alterations	0	4	0	1	0	2	5	0
Total Permits	425	530	499	496	482	536	551	435
New One-Family Homes	1990	61	1994	222				
1990 to 1996	1991	125	1995	157				
	1992	288	1996	221				
	1993	256						